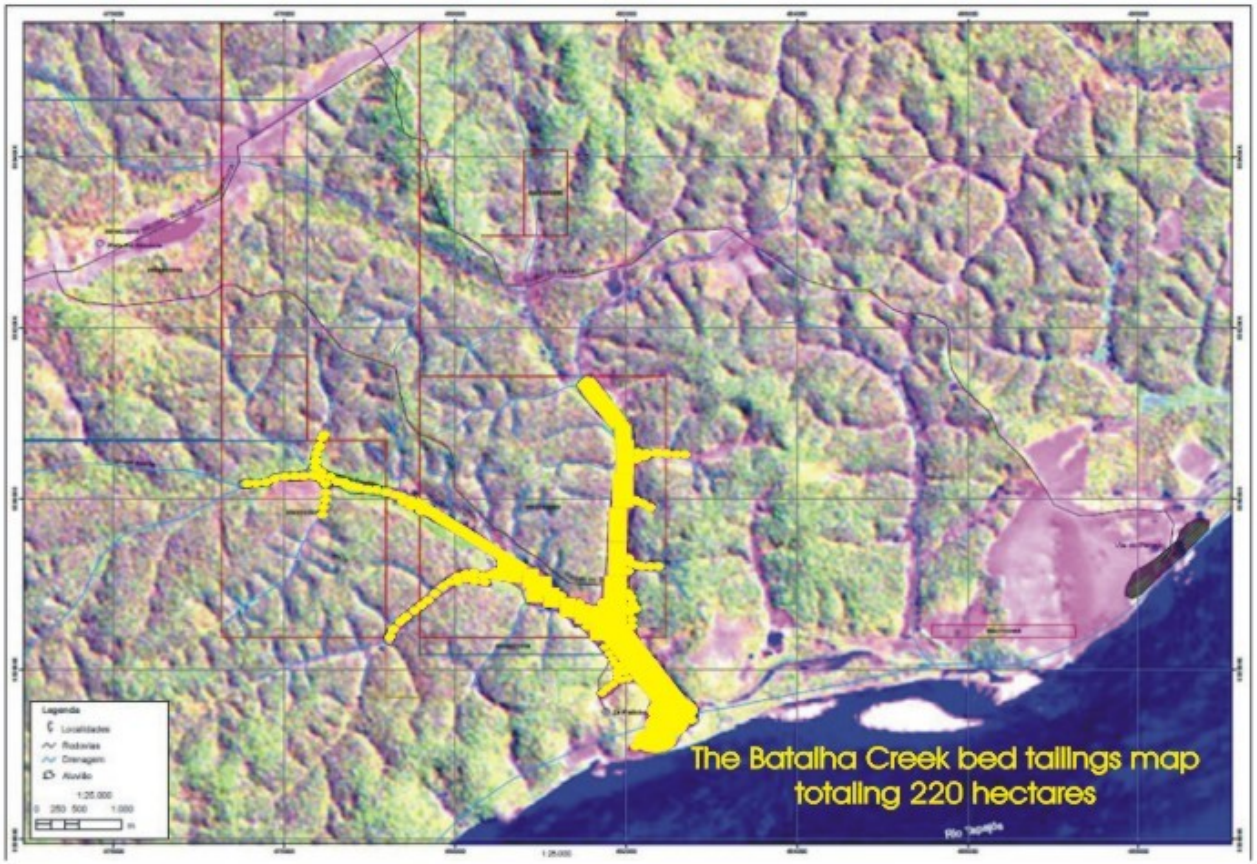
EXECUTIVE SUMMARY FOR BATALHA GOLD MINING PROJECT

JOINT VENTURE OR OUTRIGHT SALE OF A GOLD MINING PROJECT IN BRAZIL

OVERVIEW

Brazil is a mining friendly country. The gold mining project offered here has all that is needed for an easy start-up. This project is approved by the Government and has all the government licenses required for its exploration.
The project herein describes a quite large creeck bed called the Batalha alluvial flats with a total volume of 23,000,000 tons of ore . (marked in yellow in the drawing below). It is slightly over 220 hectares in size. Other adjacent areas, also owned by the vendors, (but not yet fully licensed) can be negotiated at a later date as the investor progresses within his project.



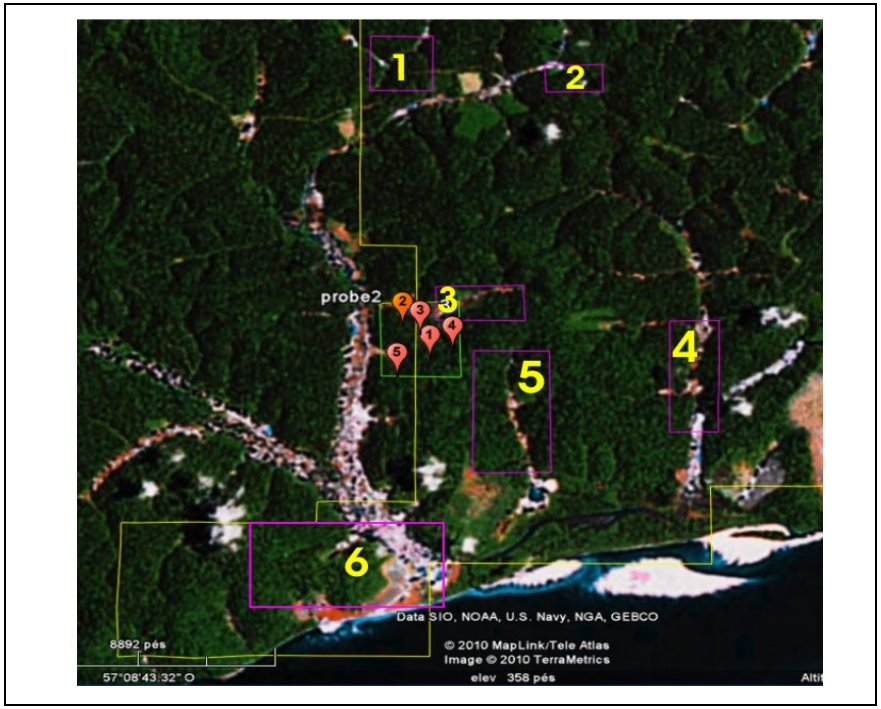
Licensing status:
The Batalha alluvial flats is fully licensed by the government and environmental agencies.

RESEARCH DATA

The adjacent areas of the Batalha's Alluvial flats was researched by major mining companies over the past few years. The geological data just proves that this mine site is located in the right geological "neighborhood".

RIO TINTO ZINCO RESEARCH

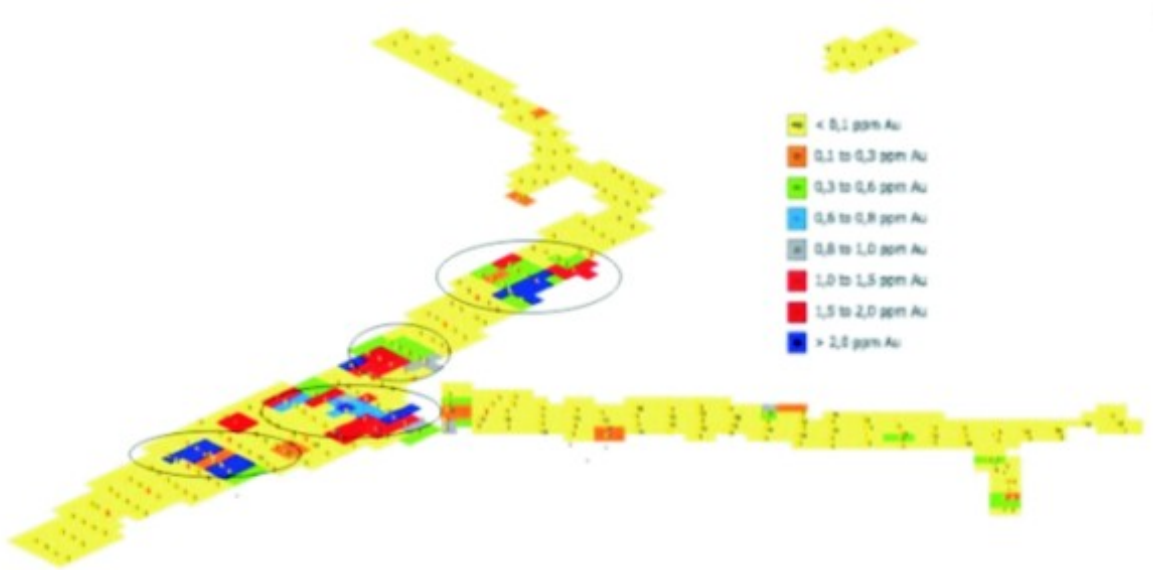
An "in house" research was conducted by the RIO TINTO ZINCO company in 1999 and it showed several positive indicators. The research used 5 probes totaling about 900 meters in drillings. It proved that there is a possible World Class deposit that requires further testing. The best probe was Number 2 with 61,43 grams per ton which is located only about 150 meters from the alluvial flats of the Batalha project. (see figure below). Report summary can be viewed in the supporting documents of the project.



IN HOUSE RESEARCH ON TAILINGS OF THE ALLUVIAL FLATS OF THE BATALHA DRY RIVER BED

The second research was conducted on the alluvium flats of the Batalha Creek bed in 2011 by a certified geologist and a highly experienced mine engineer. Test results of the alluvium flats have clearly demonstrated a very good economic potential for the project. The alluvium potential alone of the Batalha project is about 504,000 ounces.

Although several vein targets adjacent to the Batalha alluvial flats, were already identified, there are yet, many others which needed to be identified, mapped and measured. The primary gold potential within the claims will can be explored later by the investor.



The circles indicate a tested area totaling about 83 hectares. The Blue patches indicate samples with grade of above 2 grams per ton.

PRINCIPAL MERITS OF THE PROJECT

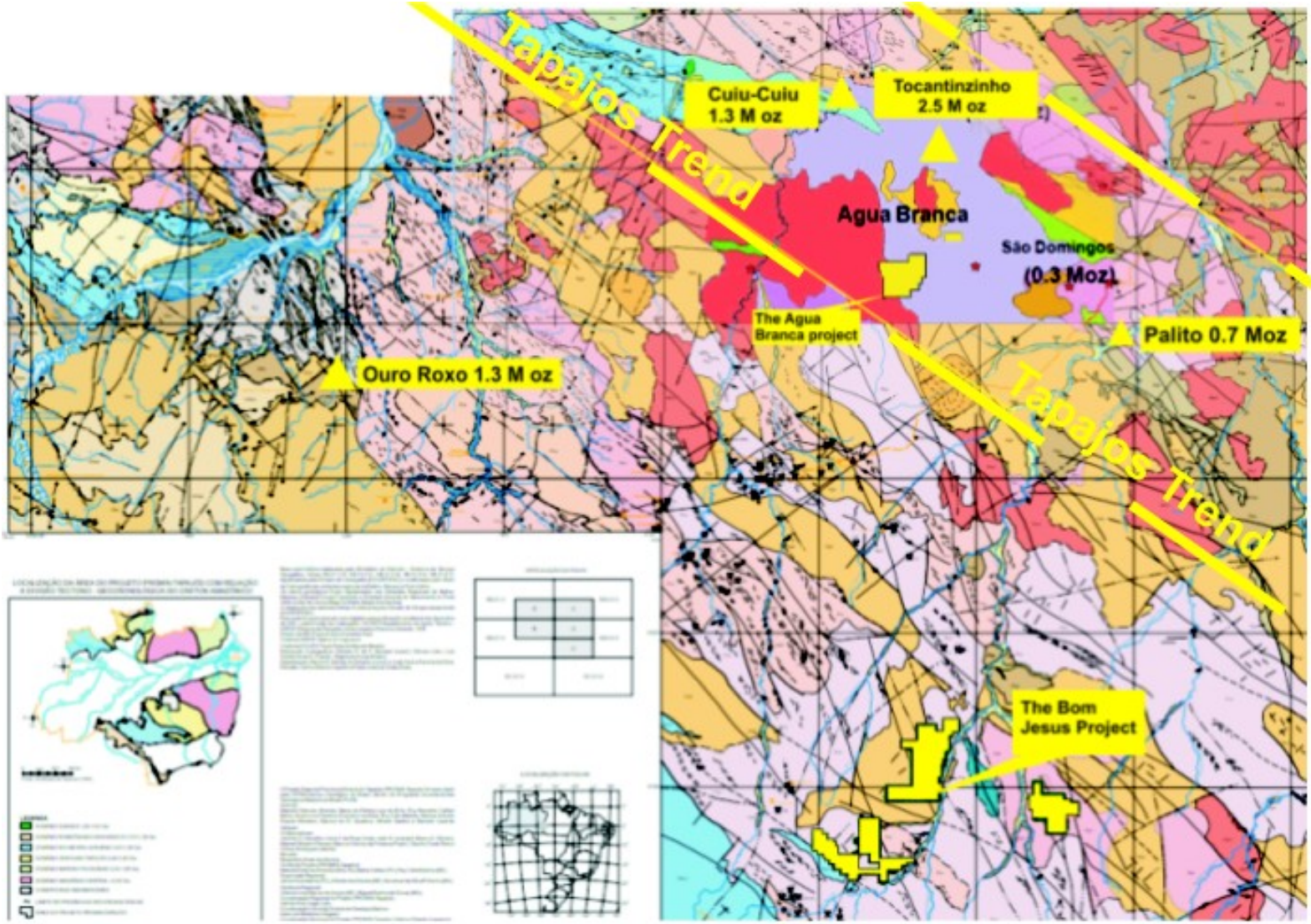
1. It is very easy and quite inexpensive to prove the reserve of the tailings target of the Batalha Creek bed. This is because the creek bed tailings is only 5-6 meters deep**. Since the tailings is a soft ore which was already processed by artisan miners, it does not require heavy equipment and a 2 men team with a geologist to supervise the work, can do the job.
2. Its very inexpensive to prove and MONETIZE the project For about $75,000 the buyer can run his own research and control the process. If the investor wants to get a NI-43-101 report on the tailings of the alluvial flats, it can be done by outsourcing the project to a duly certified company. The estimated cost for getting a NI-43-101 on it with feasibility study is between $150,000 to U$200,000. However, once the NI43-101 report was completed, the investor can use the certified report to monetize the project and raise capital.
3. Production cost for alluvial tailings - One more added advantage of the tailings project is its cost/Ounce ratio of about $200-$300 per ounce. While primary gold mining cost anywhere from $ 700-$ 1100 per ounce, in comparison, the cost of mining of tailings of the alluvial flats is far less expensive and it represents about 15-20% of the cost of 1 ounce of gold. This margin will ensure a low risk operation and is very resistant to gold price fluctuation.
4. Flexible terms with project owner- which offer this project with a very low entry level and all the local assistance needed for its completion.

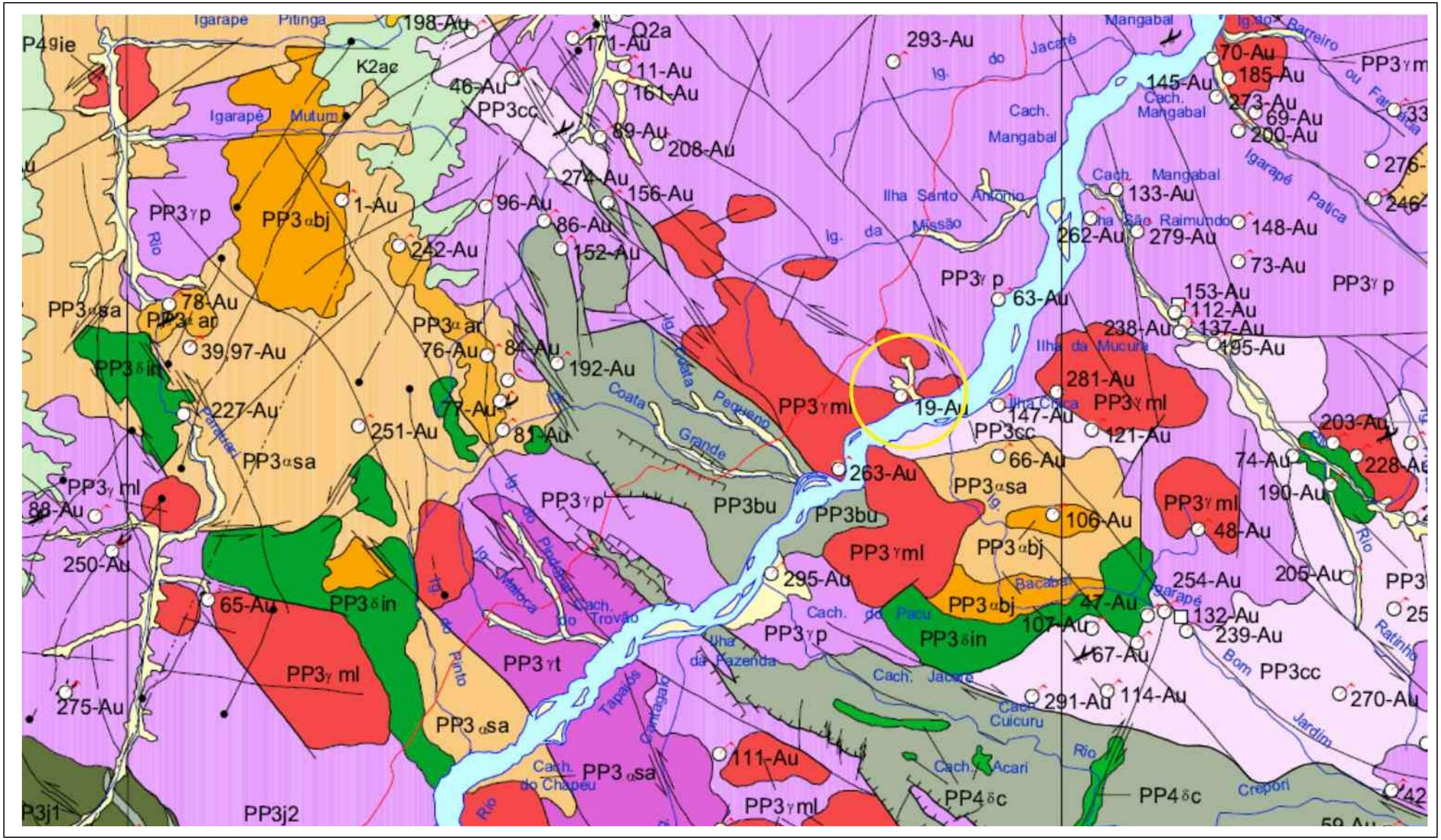
**It is quite possible that there is an underlying system of Stock-Work type of ore right below the alluvial flats. This assumption is needed to be tested.

PROJECT LOCATION AND HISTORY – TAPAJOS MINERAL PROVINCE

The Batalha project is located on the margins of the Tapajos River about 250 km from the town of Itaituba. The project lies in the **TRANS TAPAJOS TREND** which is known to have brought major discoveries such as Cuiu-Cuiu (2,500.000 oz) by Magellan and the region of Bom Jardins by the Eldorado company. Furthermore there are several other privately owned mining companies which operate in the region.

REGIONAL MAP





Igarapé Pitinga
198-Au
171-Au
Q2a
293-Au
Mangabal
P4gie
K2ac
46-Au
11-Au
161-Au
Ig. do Jacaré
70-Au
185-Au
PP3γm
145-Au
Igarapé Mutum
PP3cc
Cach. Mangabal
273-Au
69-Au
200-Au
89-Au
208-Au
276-Au
1-Au
PP3γp
PP3αbj
274-Au
156-Au
96-Au
Cach. Mangabal
133-Au
Igarapé Patica
246-Au
86-Au
152-Au
242-Au
Ilha Santo Antonio
Ig. da Missão
Ilha São Raimundo
148-Au
262-Au
279-Au
73-Au
PP3γp
63-Au
153-Au
112-Au
137-Au
195-Au
78-Au
PP3αsa
PP3αar
39,97-Au
76-Au
84-Au
192-Au
238-Au
Ilha da Mucura
281-Au
PP3γml
PP3δin
227-Au
77-Au
81-Au
Coata Pequeno
Coata Grande
19-Au
147-Au
121-Au
PP3cc
203-Au
251-Au
PP3αsa
263-Au
66-Au
74-Au
228-Au
88-Au
PP3γml
PP3γp
PP3bu
PP3bu
PP3αsa
190-Au
PP3γml
106-Au
48-Au
250-Au
PP3αbj
PP3γml
295-Au
254-Au
205-Au
65-Au
PP3δin
Ig. do Pinto
PP3αbj
47-Au
Cach. do Pacu
132-Au
239-Au
Cach. do Trovão
Ilha da Fazenda
PP3γp
PP3δin
107-Au
PP3γml
PP3γt
67-Au
PP3cc
Cach. Jacaré
Bom Jardim
275-Au
Tapajós
291-Au
114-Au
270-Au
PP3αsa
Cach. Cuicuru
Rio Crepori
111-Au
Cach. Acari
Cach. do Chapéu
PP3αsa
PP4δc
PP4δc
P3j1
PP3j2
PP3γml

Rio Tinto Zinc was the first major company to start a serious exploration program in Tapajos and to deal openly with the local artisan miners (garimpeiros). In less than a year, RTZ had discovered 2 small to medium size gold deposits. At the same time, hundreds of new primary gold mineralization were discovered and a new era started for Tapajos. World Class Gold deposits like Ouro Roxo (250.000 oz) and São Jorge (1.5M oz) were found in the region. Following Rio Tinto's example several Brazilian and foreign companies have initiated their projects in the region. This fact demonstrated that a peaceful and productive relationship with the local artisan miners who started to organize themselves in Cooperatives (AMOT).

During the late 90′s, exploration investments had increased sharply in the region and several major discoveries of "World Class" sites were found. During the same time, the entire gold province of Tapajos was researched, mapped and classified by satellite and airborne geophysics methods. In1998, a new and very significant discovery was made in the region - The province of the Proterozoic age containing several World Class deposits.

The gold region of Tapajos was quite stable and uneventful up until 2008 where the recession had hit the US and other major world economies. As a result, gold prices have surged from U$ 22,000 per kilo (in 2007) to about U$ 55,000 per kilo or higher in 2012. Gold prices, yet again has ignited a new gold rush in Brazil.

GEOLOGY

The geology of the area is formed by a migmatite-gneiss (Cuiu-Cuiu metamorphic suite) which includes amphibolites, quartzites, talc-muscovite-schists, and remnants of greenstone-belts that are called Jacareacanga metamorphic suite. The structure underwent several granitizations (Parauari granodiorite and Maloquinha granite), volcanic phases and is imprinted by numerous regional and local structures (shear zones) that seem to control a good part of the gold mineralization.

1. Stockwork of stacked quartz-sulphide veins, large tonnage, low grade (~1 to 2 g/ton)
2. Single gold bearing quartz veins, sulphide rich and/or poor, medium tonnage and high grade (~6 to 8 g/ton)
3. Epithermal gold in the extrusive felsic vulcanics, low to medium tonnage with very high grade (~10 to 12 g/ton).
4. Alluvium flats of creeck beds and tailings (ore already processed by artisan miners)

SURFACE INDICATORS.

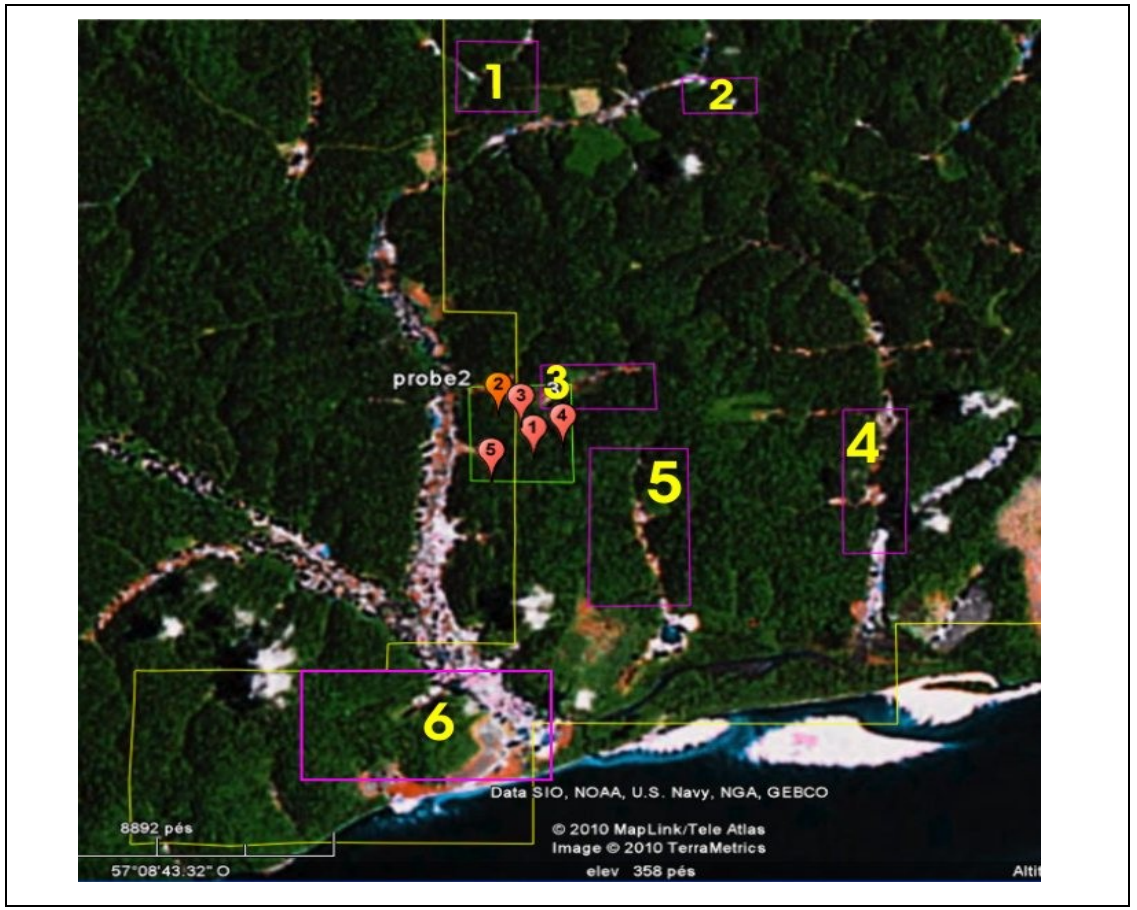
The Batalha site has the following surface indicators:

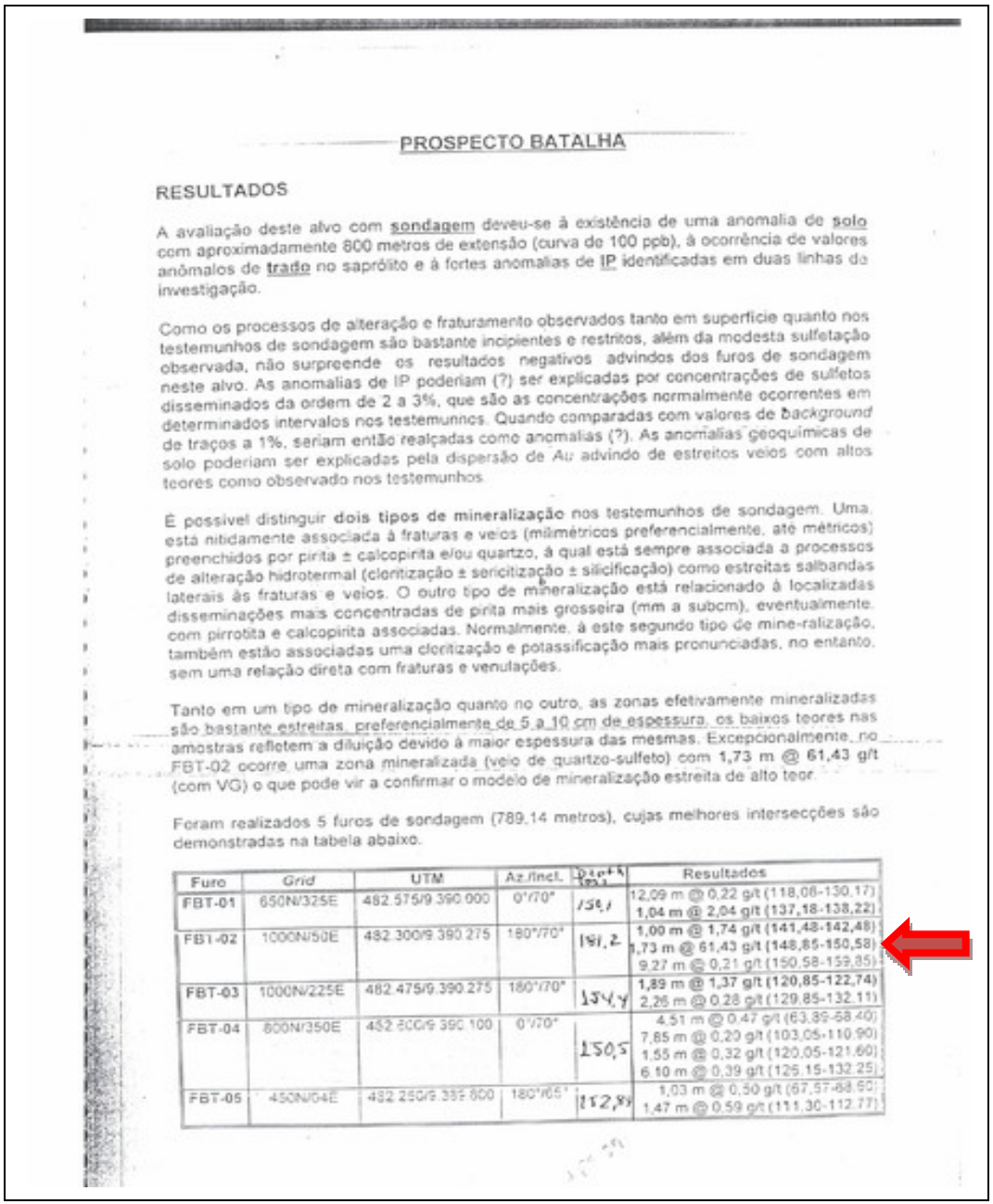
1. Area with many artisanal sites (active and abandoned) within the subterranean rights. Several mining companies are operating within the Trans Tapajos Trend
2. Many exposed veins visible on the surface.

3. There are over 23,000,000 cubic meters of alluvial ore (tailings) with 0,5-1,5 gr/ton.

4. The RTZ company had conducted a research where over hundreds of samples were collected from the surface near target 3 which have showed averages ranging from 0,4 to 3,6 grams per ton. (see book report with exact UTM sample locations and ppm).

Historically the area has been considered the hub for artisan mining and dozens of tons of alluvium gold. Over 1200 garimpeiros (artisan gold miners) have worked on the Batalha Penedo alluvium flats between 1980-2005. There was no way to estimate the amount of gold that was extracted there over the year since their production was not regulated at all by any of the government bodies. Many more artisan miners have explored shallow veins in the late 90's using basic and primitive mining methods, mainly by shafts and open pit hydraulic processing.





PROSPECTO BATALHA

RESULTADOS

A avaliação deste alvo com sondagem deveu-se à existência de uma anomalia de solo com aproximadamente 800 metros de extensão (curva de 100 ppb), à ocorrência de valores anômalos de traço no saprólito e à fortes anomalias de IP identificadas em duas linhas de investigação.

Como os processos de alteração e fraturamento observados tanto em superfície quanto nos testemunhos de sondagem são bastante incipientes e restritos, além da modesta sulfetação observada, não surpreende os resultados negativos advindos dos furos de sondagem neste alvo. As anomalias de IP poderiam (?) ser explicadas por concentrações de sulfetos disseminados da ordem de 2 a 3%, que são as concentrações normalmente ocorrentes em determinados intervalos nos testemunnos. Quando comparadas com valores de *background* de traços a 1%, seriam então realçadas como anomalias (?). As anomalias geoquímicas de solo poderiam ser explicadas pela dispersão de Au advindo de estreitos veios com altos teores como observado nos testemunhos.

É possível distinguir **dois tipos de mineralização** nos testemunhos de sondagem. Uma está nitidamente associada à fraturas e veios (milimétricos preferencialmente, até métricos) preenchidos por pirita ± calcopirita e/ou quartzo, à qual está sempre associada a processos de alteração hidrotermal (cloritização ± sericitização ± silicificação) como estreitas salbandas laterais às fraturas e veios. O outro tipo de mineralização está relacionado à localizadas disseminações mais concentradas de pirita mais grosseira (mm a subcm), eventualmente com pirrotita e calcopirita associadas. Normalmente, à este segundo tipo de mine-ralização, também estão associadas uma cloritização e potassificação mais pronunciadas, no entanto, sem uma relação direta com fraturas e venulações.

Tanto em um tipo de mineralização quanto no outro, as zonas efetivamente mineralizadas são bastante estreitas, preferencialmente de 5 a 10 cm de espessura, os baixos teores nas amostras refletem a diluição devido à maior espessura das mesmas. Excepcionalmente, no FBT-02 ocorre uma zona mineralizada (veio de quartzo-sulfeto) com 1,73 m @ 61,43 g/t (com VG) o que pode vir a confirmar o modelo de mineralização estreita de alto teor.

Foram realizados 5 furos de sondagem (789,14 metros), cujas melhores intersecções são demonstradas na tabela abaixo.

Furo	Grid	UTM	Az./Incl.	Depth	Resultados
FBT-01	650N/325E	482.575/9.390.000	0°/70°	158,1	12,09 m @ 0,22 g/t (118,08-130,17) 1,04 m @ 2,04 g/t (137,18-138,22)
FBT-02	1000N/50E	482.300/9.390.275	180°/70°	181,2	1,00 m @ 1,74 g/t (141,48-142,48) 1,73 m @ 61,43 g/t (148,85-150,58) 9,27 m @ 0,21 g/t (150,58-159,85)
FBT-03	1000N/225E	482.475/9.390.275	180°/70°	154,4	1,89 m @ 1,37 g/t (120,85-122,74) 2,26 m @ 0,28 g/t (129,85-132,11)
FBT-04	800N/350E	482.600/9.390.100	0°/70°	150,5	4,51 m @ 0,47 g/t (63,89-68,40) 7,85 m @ 0,20 g/t (103,05-110,90) 1,55 m @ 0,32 g/t (120,05-121,60) 6,10 m @ 0,39 g/t (126,15-132,25)
FBT-05	450N/04E	482.250/9.389.800	180°/65°	152,8	1,03 m @ 0,50 g/t (67,57-68,60) 1,47 m @ 0,59 g/t (111,30-112,77)

RIO TINTO ZINCO RESEARCH DATA

The Batalha project sits between 2 mine claims (both claim applications belong to current owners) Both claims were researched by the RTZ company in 1999. Many surface samples were taken and their UTM coordinate location was noted as can be seen in the research data (available upon request).

5 diamond drilling probes (indicated as orange drops at the above map) were used in the RTZ drilling campaign and the total depth of the drilling was about 800 meters. The research have shown that the mineralization takes place in narrow concentrated ores that lends themselves to this type of mining model.

The research summary result can be seen on the left. Probe number 2 at a depth of 148 meters has shown a gold grade of 61,43 gram per ton in a layer of ore of 1,73 meters thick. The other probes have also shown interesting results but the research was inconclusive since there was no volume measurements of the gold resource.

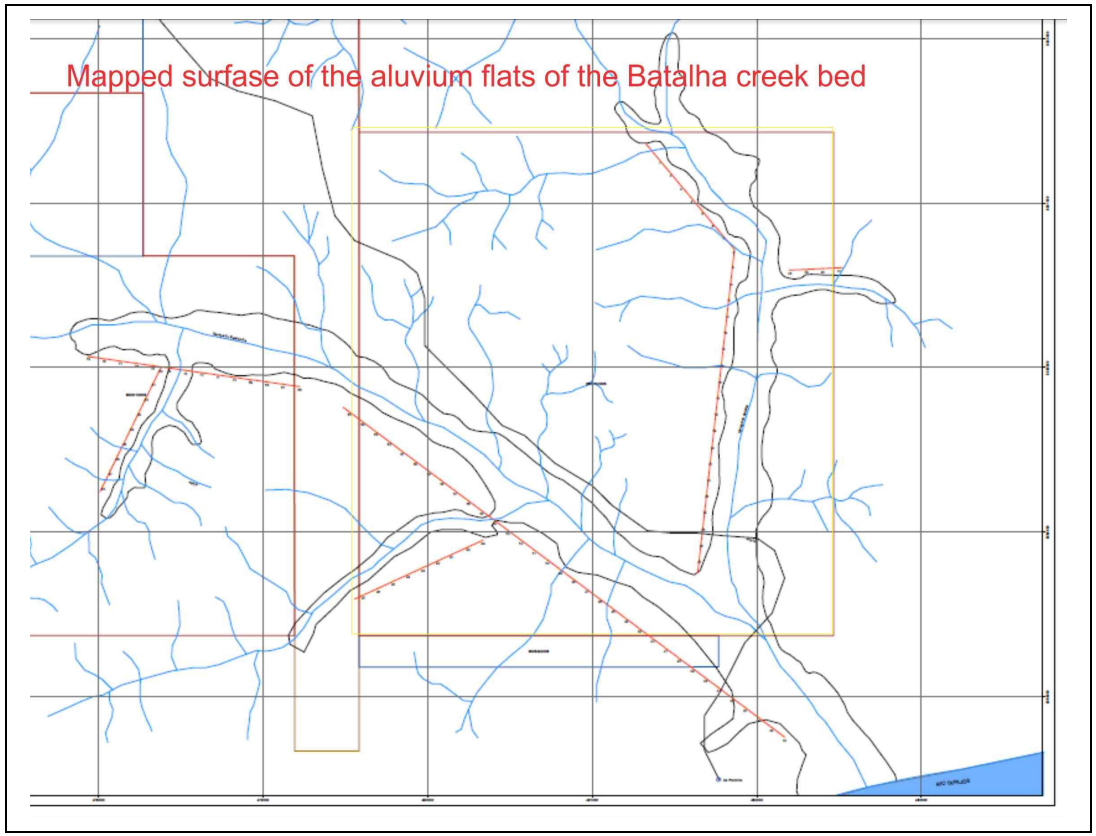
Also note that probe 2 is located only about 150 meters away from the Batalha creeck bed.

Although the research seemed to show positive gold indicators, further drillings are necessary to determine the volume of the reserve and to identify other targets within the claim with the clear objective of having a conclusive NI-43-101 research that will determine the size of the proven reserve.

The geologist in charge had stopped the drilling campaign so the RTZ can negotiate easier terms before measuring the claim resource gold volume. Since the negotiation was unsuccessful, the RTZ had abandoned the project.

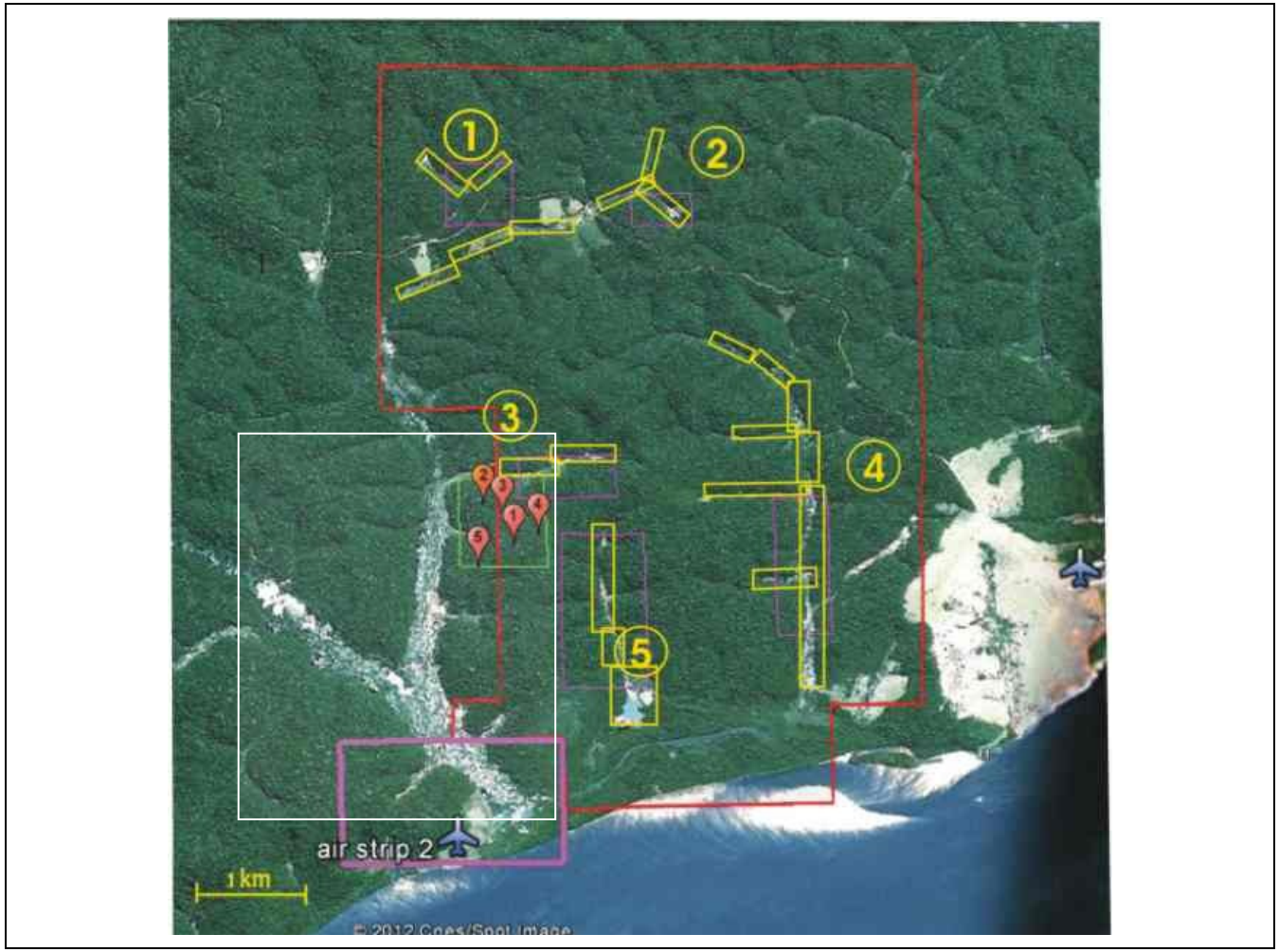
RESEARCH RESULTS OF THE ALLUVIUM FLATS OF THE BATALHA CREEK BED

In 2011 the alluvium flats of the Batalha creek bed (targets 6 and 7 seen in the green map within the white square in figure 3) were fully mapped and the total surface of the flats measured about 220 hectares. The mining engineer and a geologist who had conducted the alluvium research had supervised the research and its data. This research was funded by the owners and samples were taken. Each sample was photographed and its exact GPS location was noted as can be ssen on the map. 125 samples were sent to the SGS laboratories and the data was analyzed and calculated. (see summary of results). The average grade of the tailings is 0,68 grams per ton and 0,75 grams per ton. The following calculations will take the lower figures as the worst case scenario. A detailed data base was generated and it can be viewed in the supporting document section of the project. (See attached excel file with drilling probe results which tested a small section of the base region of the Y shape of the Batalha and small part of the right arm of the Y shaped section)



This was by far, the most comprehensive research done on the alluvial flats of the Batalha project. Metallurgical results and SGS certification of the research are also available in the supporting data section of this document.

This research does not reflect the tremendous potential of sulphatized ore and shallow veins located within the claim. It is believed that the high quantity of veins in the claimed area did not come from alluvium activity but from a system of stock work, (stock-works = System of thin veins that criss-cross one another).



PROJECT RESERVE VOLUME

RECOVERY RATE:

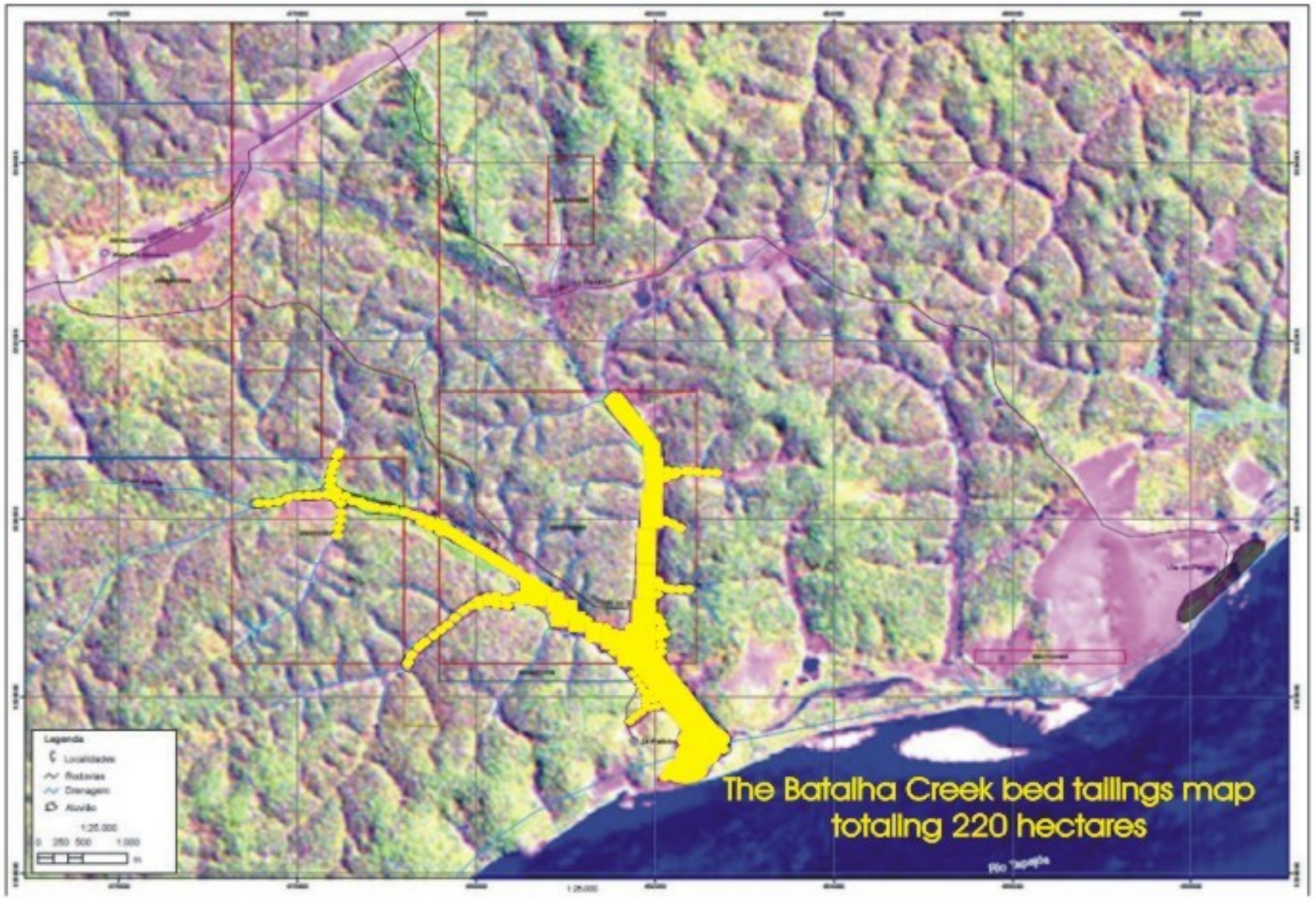
The expected recovery rate using gravimetric plant is about 41% as can be seen by the MineTec report. The majority of the gold is found in the smaller particles of less then 100 microns. This is why the plant that the project will be using will include gravimetric plant + Leaching tanks. This will bring recovery rate to about 90%.

ESTIMATES

To simplify the calculation estimates, the alluvium surfaces were marked by yellow stripes of about 100 meters wide and 50 meters long (in average). Thus each section of about 50 meters x 100 meters = 0,5 hectares. (hectare is 100 x 100 meters). If we consider only the alluvium tonnage of the site, (down to 6 meters deep) without taking into account the veins that were found there, the alluvium target of the Batalha totals about 220 hectares :

Alluvium Target	Target name	Estimated Surface	Estimated Cubic Volume x 6 meters deep	Estimated Tonnage (x 1,75 average density of the ore)	X average ore grade of 0,68 x 90% recovery rate = 0,612 grams per ton
7	Batalha	220 hectares	220 x 10,000 m2 x 6 = 13,200,000 m3	X 1,75 = 23 million tons of ore	**23M tons of ore x 0,68 (grams per ton) = 15,640 kg or about 500,000 ounces only from the Batalha creek**

TOTAL RESERVE ESTIMATES: 500,000 Ounces only in the alluvium x U$ 1700 per ounce = U$ 850,000,000-
At current market prices, ($ 1700 per ounce) this volume is expected to bring $ 612 M in EBITDA only from alluvium processing of the project.


Legenda
Localidades
Rodovias
Drenagem
Aluvião
1:25.000
0 250 500 1.000
m
The Batalha Creek bed tailings map
totaling 220 hectares

- **TO SEE THE VIDEOS OF THE PENEDO SITE (LOCATED 1-2 KM FROM THE BATALHA PROJECT) ARTISAN PRODUCTION CLICK ON THE FOLLOWING LINKS:**
  http://youtu.be/5HU-OA3em-w
  http://youtu.be/S5UaOUsOTHc

PROPOSED METHOD OF EXTRACTION

The project will use a low cost approach to gold mining. The general approach will be to mine the alluvial flats first because their tailings volume is easy to reach and has a low processing cost. Despite their average low grade of ore (about 0,68 grams per ton average), the ore or tailings are easily accessible and does not contain any rock material since it was already processed before by artisan miners who used primitive equipment. Once the tailings are processed, , the project will also process ore from some of the known veins located within the claim. These veins have a highly concentrated ore grade (5-22 grams per ton) and can be also processed in the same plant although the ore will require crushing and milling before reaching the circuit that processes the tailings. Adding ore from local veins will raise the overall grade average from 0,68 grams per ton to higher level, thus increasing gold production.

Type of ore to be processed:
1. The high grade ore (minimum 5-22 gr/ton) taken from veins.
2. Low grade ore of 1-2,5 grams per ton. (targets 1-7).

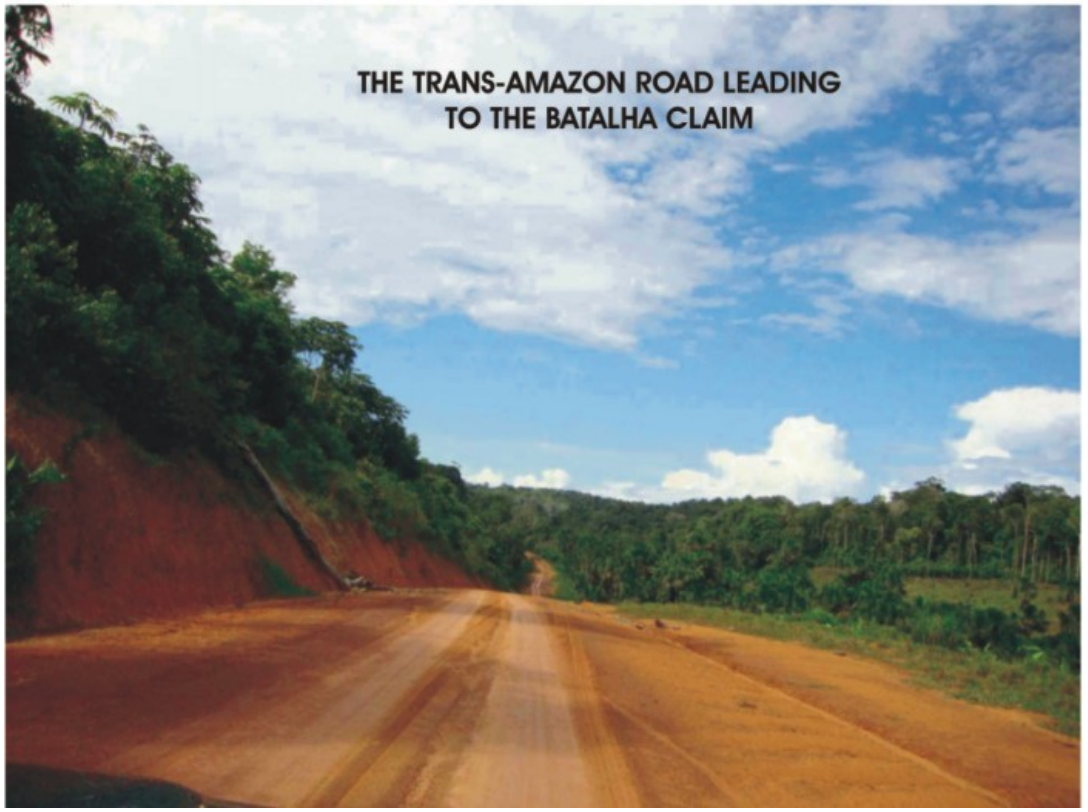
One central plant capable of processing 600 tons of ore per day (25 days per month) will be supplied with 2 types of ore grade. The central plant will be located at target 7 and will be supplied with ore from all the other targets via trucks. (about 30 truck loads per day = 600 tons). The plant will have 3 stages:

1. The crushing of adjacent veins
2. The gravimetry plant
3. Leaching tanks

The plant expected recovery rate is 90% (or more) because we will be using leaching tanks on the last stage of the project. The plant is expected to fetch around 10-15 kilos per month. Once successful, another plant module can be added thus doubling production to 30-36 kilos month ($1,5 M in revenues less 20% operating cost).

Plant deployment cost – $ 2,5 M (base camp, machinery, generators, excavators all included). For further details about the plant and its production consult the excel file that outlines the project.

Licenses:
The area of 220 hectares have already FULL licensing status which allow any investor to start work immediately on the site. (by the federal and state government and it has all the environmental licenses in order).
Surface rights – full ownership of surface rights of the Batalha alluvial flats (plus over 1800 hectares extra) In case the investor wishes to purchase the project, underground licenses and surface rights will be fully transferred to its company.



LOGISTICS:

Good logistics via land, river and air:
Service Roads - 15 km from main Trans Amazon Road. 250 km from the nearest town. 5 km from the nearest settlement. Another service road of 18 km transverse the entire area. Other service roads are In place and they lead off from the main one, each leading to a different mining site within the 72 km square area.

BY RIVER - River is used to transport goods and is navigable almost throughout the entire year.

BY AIR- There are 3 airstrips nearby. 2 right on the property, the third one, 12 km away. Air strips are good enough for small aircrafts (mono and bi-motors). About 1,050 meters (3,500 feet) long.

Availbility of water:
Plentiful! The Penedo Claim has 5-6 small creeks and the Batalha Claim 2 creeks, one which has a water flow of about 11 to 22 m^3 per second and the other half of that. Besides them we must consider the Tapajós river which is 3km wide. Water is mostly clear except for peak of rainy season when its cloudy (silt) for up to 48 hours after rain had stopped.

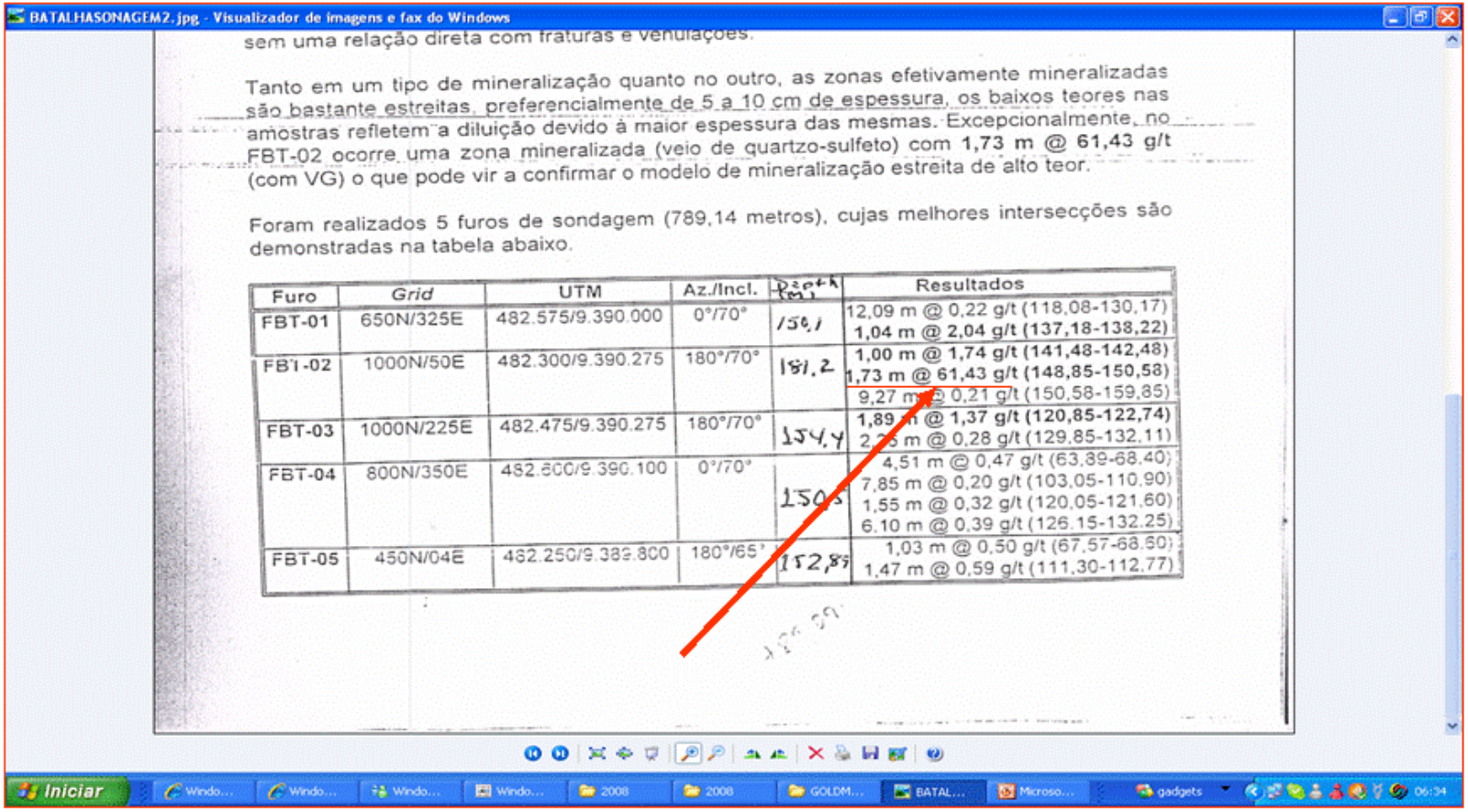
Batalha Creeck bed Arial view. Its a big "Y" format with a diagonal extension of about 4 km from its base

The Batalha Ranch and its air stripe

Lifetime:
Gold reserve in the licensed area is estimated to last 11-12 years at the level of production of 30,000 ounces per year. If we consider the expansion model, virtually unlimited. Additional exploration will be performed in stage 3 which will be financed by the project own revenues. This geophysical exploration will expand the certified reserves of gold on the mine.

Team:
The owner will make available his team of mine engineers, geologists and field workers. Background review and references will be made available after LOI is signed by the potential JV partner. If the purchaser requires mining operations to be performed by an experienced contractor, the seller will manage the mine and assemble a team of workers and professionals.

61.43 grams per ton!



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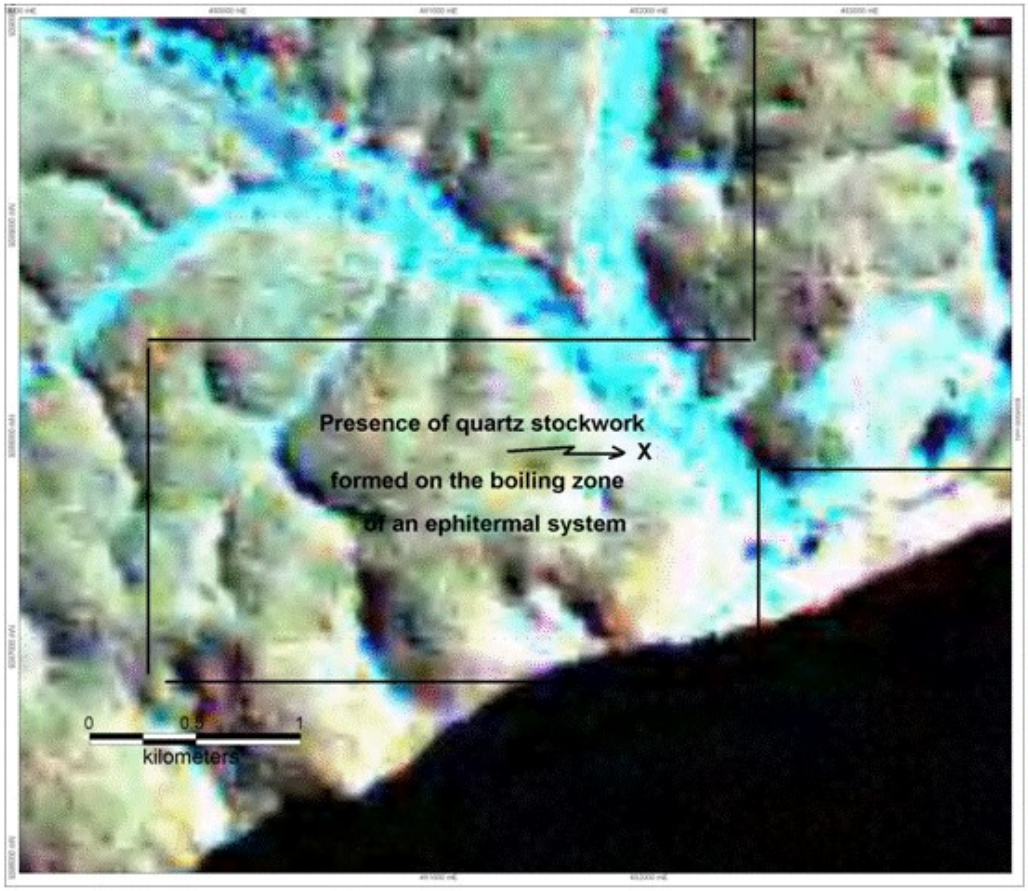
FBT-02	1000N/50E	482.300/9.390.275	180°/70°	181,2	**1,00 m @ 1,74 g/t (141,48-142,48)** **1,73 m @ 61,43 g/t (148,85-150,58)** 9,27 m @ 0,21 g/t (150,58-159,85)
FBT-03	1000N/225E	482.475/9.390.275	180°/70°	154,4	**1,89 m @ 1,37 g/t (120,85-122,74)** 2,15 m @ 0,28 g/t (129,85-132,11)
FBT-04	800N/350E	482.600/9.390.100	0°/70°	150,3	4,51 m @ 0,47 g/t (63,89-68,40) 7,85 m @ 0,20 g/t (103,05-110,90) 1,55 m @ 0,32 g/t (120,05-121,60) 6,10 m @ 0,39 g/t (126,15-132,25)
FBT-05	450N/04E	482.250/9.389.800	180°/65°	152,8	1,03 m @ 0,50 g/t (67,57-68,60) 1,47 m @ 0,59 g/t (111,30-112,77)

EVIDENCE FOR EPITHERMAL GOLD DEPOSIT ENVIRONMENT

STOCKWORK OF QUARTZ VEINS IN A GROUND MASS OF QUARTZ USUALLY RELATED TO THE BOILING ZONE OF AN EPITHERMAL SYSTEM, AT THE MAIN TARGET ZONE

MAIN TARGET

The volume of gold in old workings on the recent alluvial zone can not be justified by the number of quartz lodes with gold already discovered in the adjacent hills, therefore it is very likely that some if not most of the gold is from an underlying quartz veining stockwork in the alluvial flat



TARGET FOR EPITHERMAL GOLD DEPOSIT

STOCKWORK OF QUARTZ VEINS IN A GROUND MASS OF QUARTZ USUALLY RELATED TO THE BOILING ZONE OF AN EPITHERMAL SYSTEM, AT THE MAIN TARGET ZONE

DEAL OPTIONS

JV deal option 2: $1M down and split ratio of 70-30%

1. The owner will take a 70-30% JV offer for a $ 30,000 due diligence option of 3 months. (The owners get 30% and the investor 70% from net production)
2. Upon the 3 months expiration or earlier, the investor will pay a $ 220,000 to the owners and will commit to invest at least $ 250,000 in drillings where he will prove the reserve of the Batalha creeck bed alluvial flats in no later then 6 months .
3. Once the reserve was proven, the investor will pay an additional $ 500,000 and 100% of mine title license and surface rights will pass to the investor.
4. The investor then will initiate his exploration project on the alluvial flat in no more then a year. A fully operating plant will cost of $ 4 - 5M (this includes operational cost).
5. Proceeds from production will be split between seller and investor on a ratio of 70-30% basis from net production.

Outright purchase proposed terms

The area for sale is the main target of the project- The Batalha Alluvial flats. In the alluvial flats of the Batalha there are over 500,000 ounces with a market price of about U$ 850,000,000 or about $ 600,000,000 EBITDA. (average gold price at current data of Dec 2012 is about $ 1700 per oz.).
Asking price: 3.0% of the value of the net value of the tailings reserve or $600,000,000 EBITDA (after subtracting recovery cost). Therefore the asking price is $ 18,000,000

Step 1: The investor will secure the Batalha mine claim property (surface rights and underground rights of the mine area) by purchasing an option on it for 90 days for a $ 30,000. In this period of time a contract will be drawn and signed and it will state the price to be paid by the investor based on the proven reserve. (3% of the net reserve)

Step 2: Once the buyer is satisfied with the reserve volume, he will execute the option and pay $ 470,000. If not satisfied, he can pull out of the deal. Upon payment, the licensed title of the mine claim (100% of it) and surface rights will pass to the investor's ownership.

Step 3: The remainder payment of $17,500,000 will be paid to the sellers in a yearly intervals according to the following schedule:

- **6 months later: $ 2,5M**
- **1 year later: $ 5M**
- **2 years later $ 5M**
- **3 year later $5M**

Payment terms

All terms and values are open for negotiation.